



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

PROGRESSIVE AMERICAN INSURANCE COMPANY

NAIC Group Code

0155

0155

NAIC Company Code

24252

Employer's ID Number

34-1094197

(Current)

(Prior)

Organized under the Laws of

OH

State of Domicile or Port of Entry

OH

Country of Domicile

United States of America

Incorporated/Organized

08/25/1971

Commenced Business

04/02/1979

Statutory Home Office

300 N. COMMONS BLVD., W94

MAYFIELD VILLAGE, OH, US 44143-1589

(Street and Number)

(City or Town, State, Country and Zip Code)

Main Administrative Office

300 N. COMMONS BLVD., W94

MAYFIELD VILLAGE, OH, US 44143-1589

(Street and Number)

(City or Town, State, Country and Zip Code)

440-461-5000

(Area Code) (Telephone Number)

Mail Address

P.O. BOX 89490

CLEVELAND, OH, US 44101-6490

(Street and Number or P.O. Box)

(City or Town, State, Country and Zip Code)

Primary Location of Books and Records

300 N. COMMONS BLVD., W94

MAYFIELD VILLAGE, OH, US 44143-1589

(Street and Number)

(City or Town, State, Country and Zip Code)

440-395-4460

(Area Code) (Telephone Number)

Internet Website Address

PROGRESSIVE.COM

Statutory Statement Contact

MICHELLE CRISTEN CAVELL

440-395-4460

(Name)

(Area Code) (Telephone Number)

FINANCIAL_REPORTING@PROGRESSIVE.COM

(E-mail Address)

(FAX Number)

OFFICERS

PRESIDENT

GEOFFREY THOMAS SOUSER

TREASURER

JAMES LEE KUSMER #

SECRETARY

PETER JAMES ALBERT

OTHER

MICHELLE CRISTEN CAVELL, (VICE PRESIDENT)

CHRISTINA LYNN CREWS, (ASST. SECRETARY)

HEATHER ELIZABETH DAY, (VICE PRESIDENT)

HEATHER MARIE MURRAY, (VICE PRESIDENT)

DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER

HEATHER ELIZABETH DAY

KATHRYN MARGARET LEMIEUX

GEOFFREY THOMAS SOUSER

JAMES DAVID WILLIAMS

State of

OHIO

County of

CUYAHOGA

SS

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

GEOFFREY THOMAS SOUSER

PRESIDENT

CHRISTINA LYNN CREWS

ASSISTANT SECRETARY

JAMES LEE KUSMER #

TREASURER

Subscribed and sworn to before me this

10TH

day of

FEBRUARY, 2025

DIANA M PISTONE

Notary Public, State of Ohio

My Comm. Exp. Jan. 16, 2026

Recorded in Cuyahoga County



- a. Is this an original filing?

Yes [X] No []

b. If no,

1. State the amendment number.....

2. Date filed

3. Number of pages attached.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	643,603,149	72.152	643,603,149		643,603,149	72.152
1.02 All other governments		0.000				0.000
1.03 U.S. states, territories and possessions, etc. guaranteed		0.000				0.000
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed		0.000				0.000
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed		0.000				0.000
1.06 Industrial and miscellaneous	248,408,912	27.848	248,408,912		248,408,912	27.848
1.07 Hybrid securities		0.000				0.000
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds		0.000				0.000
1.10 Unaffiliated bank loans		0.000				0.000
1.11 Unaffiliated certificates of deposit		0.000				0.000
1.12 Total long-term bonds	892,012,061	100.000	892,012,061		892,012,061	100.000
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)		0.000				0.000
2.02 Parent, subsidiaries and affiliates		0.000				0.000
2.03 Total preferred stocks		0.000				0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)		0.000				0.000
3.02 Industrial and miscellaneous Other (Unaffiliated)		0.000				0.000
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other		0.000				0.000
3.05 Mutual funds		0.000				0.000
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Exchange traded funds		0.000				0.000
3.09 Total common stocks		0.000				0.000
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages		0.000				0.000
4.03 Commercial mortgages		0.000				0.000
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans		0.000				0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company		0.000				0.000
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale		0.000				0.000
5.04 Total real estate		0.000				0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)		0.000				0.000
6.02 Cash equivalents (Schedule E, Part 2)		0.000				0.000
6.03 Short-term investments (Schedule DA)		0.000				0.000
6.04 Total cash, cash equivalents and short-term investments		0.000				0.000
7. Contract loans		0.000				0.000
8. Derivatives (Schedule DB)		0.000				0.000
9. Other invested assets (Schedule BA)		0.000				0.000
10. Receivables for securities		0.000				0.000
11. Securities Lending (Schedule DL, Part 1).....		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)		0.000				0.000
13. Total invested assets	892,012,061	100.000	892,012,061		892,012,061	100.000

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year

2. Cost of acquired:

2.1 Actual cost at time of acquisition (Part 2, Column 6)

2.2 Additional investment made after acquisition (Part 2, Column 9)

3. Current year change in encumbrances:

3.1 Totals, Part 1, Column 13

3.2 Totals, Part 3, Column 11

4. Total gain (loss) on disposals, Part 3, Column 18

5. Deduct amounts received on disposals, Part 3, Column 15

6. Total foreign exchange change in book/adjusted carrying value:

6.1 Totals, Part 1, Column 15

6.2 Totals, Part 3, Column 13

7. Deduct current year's other-than-temporary impairment recognized:

7.1 Totals, Part 1, Column 12

7.2 Totals, Part 3, Column 10

8. Deduct current year's depreciation:

8.1 Totals, Part 1, Column 11

8.2 Totals, Part 3, Column 9

9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)

10. Deduct total nonadmitted amounts

11. Statement value at end of current period (Line 9 minus Line 10)

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year

2. Cost of acquired:

2.1 Actual cost at time of acquisition (Part 2, Column 7)

2.2 Additional investment made after acquisition (Part 2, Column 8)

3. Capitalized deferred interest and other:

3.1 Totals, Part 1, Column 12

3.2 Totals, Part 3, Column 11

4. Accrual of discount

5. Unrealized valuation increase/(decrease):

5.1 Totals, Part 1, Column 9

5.2 Totals, Part 3, Column 8

6. Total gain (loss) on disposals, Part 3, Column 18

7. Deduct amounts received on disposals, Part 3, Column 15

8. Deduct amortization of premium and mortgage interest points and commitment fees

9. Total foreign exchange change in book value/recorded investment excluding accrued interest:

9.1 Totals, Part 1, Column 13

9.2 Totals, Part 3, Column 13

10. Deduct current year's other-than-temporary impairment recognized:

10.1 Totals, Part 1, Column 11

10.2 Totals, Part 3, Column 10

11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)

12. Total valuation allowance

13. Subtotal (Line 11 plus Line 12)

14. Deduct total nonadmitted amounts

15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)

NONE

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13	
	5.2 Totals, Part 3, Column 9	
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other-than-temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	529,603,066
2.	Cost of bonds and stocks acquired, Part 3, Column 7	720,141,794
3.	Accrual of discount	957,582
4.	Unrealized valuation increase/(decrease):	
	4.1. Part 1, Column 12	
	4.2. Part 2, Section 1, Column 15	
	4.3. Part 2, Section 2, Column 13	
	4.4. Part 4, Column 11	
5.	Total gain (loss) on disposals, Part 4, Column 19	(3,693,210)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	354,363,808
7.	Deduct amortization of premium	634,186
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	
	8.4. Part 4, Column 15	
9.	Deduct current year's other-than-temporary impairment recognized:	
	9.1. Part 1, Column 14	
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	823
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	892,012,061
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	892,012,061

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year					
Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	643,603,149	627,665,870	643,205,097	644,700,000
Governments (Including all obligations guaranteed by governments)	2. Canada				
	3. Other Countries				
	4. Totals	643,603,149	627,665,870	643,205,097	644,700,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals				
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	248,408,912	243,362,908	248,424,180	250,194,565
	9. Canada				
	10. Other Countries				
	11. Totals	248,408,912	243,362,908	248,424,180	250,194,565
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	892,012,061	871,028,778	891,629,277	894,894,565
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS	20. United States				
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks				
	26. Total Stocks				
	27. Total Bonds and Stocks	892,012,061	871,028,778	891,629,277	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1		591,392,748	52,210,401			XXX	643,603,149	72.2	358,885,493	67.8	643,603,149	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals		591,392,748	52,210,401			XXX	643,603,149	72.2	358,885,493	67.8	643,603,149	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1						XXX						
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1						XXX						
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1						XXX						
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	32,025,174	54,602,788	9,595,754			XXX	96,223,716	10.8	61,103,915	11.5	59,254,502	36,969,214
6.2 NAIC 2	21,127,263	113,745,648	14,992,764			XXX	149,865,675	16.8	109,613,658	20.7	133,011,816	16,853,859
6.3 NAIC 3			2,319,521			XXX	2,319,521	0.3				2,319,521
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	53,152,437	168,348,436	26,908,039			XXX	248,408,912	27.8	170,717,573	32.2	192,266,318	56,142,594
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1						XXX						
11.2 NAIC 2						XXX						
11.3 NAIC 3						XXX						
11.4 NAIC 4						XXX						
11.5 NAIC 5						XXX						
11.6 NAIC 6						XXX						
11.7 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) .....32,025,174	645,995,536	61,806,155	.....	.....	.....	.....739,826,865	82.9	XXX.....	XXX.....	702,857,651	36,969,214
12.2 NAIC 2	(d) .....21,127,263	113,745,648	14,992,764	.....	.....	.....	.....149,865,675	16.8	XXX.....	XXX.....	133,011,816	16,853,859
12.3 NAIC 3	(d) .....	.....	.....2,319,521	.....	.....	.....	.....2,319,521	0.3	XXX.....	XXX.....	.....	.....2,319,521
12.4 NAIC 4	(d) .....	.....	.....	.....	.....	.....	.....	.....	.....XXX.....	XXX.....	.....	.....
12.5 NAIC 5	(d) .....	.....	.....	.....	.....	.....	.....	.....	.....XXX.....	XXX.....	.....	.....
12.6 NAIC 6	(d) .....	.....	.....	.....	.....	.....	(c) (c) .....	.....	.....XXX.....	XXX.....	.....	.....
12.7 Totals	53,152,437	759,741,184	79,118,440	.....	.....	.....	(b) ...892,012,061	100.0	XXX.....	XXX.....	835,869,467	56,142,594
12.8 Line 12.7 as a % of Col. 7	6.0	85.2	8.9	.....	.....	.....	.....100.0	XXX	XXX	XXX	93.7	6.3
13. Total Bonds Prior Year												
13.1 NAIC 1	71,555,490	271,724,976	76,708,942	.....	.....	.....	.....XXX.....	XXX.....	419,989,408	79.3	383,873,615	36,115,793
13.2 NAIC 2	39,341,462	59,351,293	10,920,903	.....	.....	.....	.....XXX.....	XXX.....	109,613,658	20.7	87,249,421	22,364,237
13.3 NAIC 3 .....	.....	.....	.....	.....	.....	.....	.....XXX.....	XXX.....	.....	.....	.....	.....
13.4 NAIC 4 .....	.....	.....	.....	.....	.....	.....	.....XXX.....	XXX.....	.....	.....	.....	.....
13.5 NAIC 5 .....	.....	.....	.....	.....	.....	.....	.....XXX.....	XXX.....	(c) .....	.....	.....	.....
13.6 NAIC 6 .....	.....	.....	.....	.....	.....	.....	.....XXX.....	XXX.....	(c) (c) .....	.....	.....	.....
13.7 Totals	110,896,952	331,076,269	87,629,845	.....	.....	.....	.....XXX.....	XXX.....	(b) ...529,603,066	100.0	471,123,036	58,480,030
13.8 Line 13.7 as a % of Col. 9	20.9	62.5	16.5	.....	.....	.....	.....XXX	XXX	100.0	XXX	89.0	11.0
14. Total Publicly Traded Bonds												
14.1 NAIC 1	21,479,833	629,167,417	52,210,401	.....	.....	.....	.....702,857,651	78.8	383,873,615	72.5	702,857,651	XXX.....
14.2 NAIC 2	21,052,264	96,966,788	14,992,764	.....	.....	.....	.....133,011,816	14.9	87,249,421	16.5	133,011,816	XXX.....
14.3 NAIC 3 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....XXX.....
14.4 NAIC 4 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....XXX.....
14.5 NAIC 5 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....XXX.....
14.6 NAIC 6 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....XXX.....
14.7 Totals	42,532,097	726,134,205	67,203,165	.....	.....	.....	.....835,869,467	93.7	471,123,036	89.0	835,869,467	XXX.....
14.8 Line 14.7 as a % of Col. 7	5.1	86.9	8.0	.....	.....	.....	.....100.0	XXX.....	XXX.....	XXX.....	100.0	XXX.....
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	4.8	81.4	7.5	.....	.....	.....	.....93.7	XXX	XXX	XXX	93.7	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	10,545,341	16,828,119	9,595,754	.....	.....	.....	.....36,969,214	4.1	36,115,793	6.8	XXX.....	36,969,214
15.2 NAIC 2	74,999	16,778,860	.....	.....	.....	.....	.....16,853,859	1.9	22,364,237	4.2	XXX.....	16,853,859
15.3 NAIC 3 .....	.....	.....	.....2,319,521	.....	.....	.....	.....2,319,521	0.3	.....	.....	.....XXX.....	2,319,521
15.4 NAIC 4 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....XXX.....	.....
15.5 NAIC 5 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....XXX.....	.....
15.6 NAIC 6 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....XXX.....	.....
15.7 Totals	10,620,340	33,606,979	11,915,275	.....	.....	.....	.....56,142,594	6.3	58,480,030	11.0	XXX.....	56,142,594
15.8 Line 15.7 as a % of Col. 7	18.9	59.9	21.2	.....	.....	.....	.....100.0	XXX.....	XXX.....	XXX.....	XXX.....	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	1.2	3.8	1.3	.....	.....	.....	.....6.3	XXX	XXX	XXX	XXX	6.3

(a) Includes \$ 56,142,594 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year of bonds with Z designations and \$ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations		591,392,748	52,210,401			XXX	643,603,149	72.2	358,885,493	67.8	643,603,149	
1.02 Residential Mortgage-Backed Securities						XXX						
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities ...						XXX						
1.05 Totals		591,392,748	52,210,401			XXX	643,603,149	72.2	358,885,493	67.8	643,603,149	
2. All Other Governments												
2.01 Issuer Obligations						XXX						
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities ...						XXX						
2.05 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations						XXX						
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities ...						XXX						
3.05 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations						XXX						
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities ...						XXX						
4.05 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations						XXX						
5.02 Residential Mortgage-Backed Securities						XXX						
5.03 Commercial Mortgage-Backed Securities						XXX						
5.04 Other Loan-Backed and Structured Securities ...						XXX						
5.05 Totals						XXX						
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	21,052,265	137,998,490	17,312,285			XXX	176,363,040	19.8	107,743,605	20.3	165,732,770	10,630,270
6.02 Residential Mortgage-Backed Securities						XXX						
6.03 Commercial Mortgage-Backed Securities			9,595,754			XXX	9,595,754	1.1	13,619,956	2.6		9,595,754
6.04 Other Loan-Backed and Structured Securities ...	32,100,172	30,349,946				XXX	62,450,118	7.0	49,354,012	9.3	26,533,548	35,916,570
6.05 Totals	53,152,437	168,348,436	26,908,039			XXX	248,408,912	27.8	170,717,573	32.2	192,266,318	56,142,594
7. Hybrid Securities												
7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities ...						XXX						
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities ...						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.09	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX						
12. Total Bonds Current Year												
12.01 Issuer Obligations	21,052,265	729,391,238	69,522,686			XXX	819,966,189	91.9	XXX	XXX	809,335,919	10,630,270
12.02 Residential Mortgage-Backed Securities						XXX			XXX	XXX		
12.03 Commercial Mortgage-Backed Securities			9,595,754			XXX	9,595,754	1.1	XXX	XXX		9,595,754
12.04 Other Loan-Backed and Structured Securities	32,100,172	30,349,946				XXX	62,450,118	7.0	XXX	XXX	26,533,548	35,916,570
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	53,152,437	759,741,184	79,118,440				892,012,061	100.0	XXX	XXX	835,869,467	56,142,594
12.10 Line 12.09 as a % of Col. 7	6.0	85.2	8.9				100.0	XXX	XXX	XXX	93.7	6.3
13. Total Bonds Prior Year												
13.01 Issuer Obligations	88,520,838	300,089,969	78,018,291			XXX	XXX	XXX	466,629,098	88.1	456,124,170	10,504,928
13.02 Residential Mortgage-Backed Securities						XXX	XXX	XXX				
13.03 Commercial Mortgage-Backed Securities	4,008,402		9,611,554			XXX	XXX	XXX	13,619,956	2.6		13,619,956
13.04 Other Loan-Backed and Structured Securities	18,367,712	30,986,300				XXX	XXX	XXX	49,354,012	9.3	14,998,866	34,355,146
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
13.06 Affiliated Bank Loans						XXX	XXX	XXX				
13.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
13.08 Unaffiliated Certificates of Deposit						XXX	XXX	XXX				
13.09 Totals	110,896,952	331,076,269	87,629,845				XXX	XXX	529,603,066	100.0	471,123,036	58,480,030
13.10 Line 13.09 as a % of Col. 9	20.9	62.5	16.5				XXX	XXX	100.0	XXX	89.0	11.0
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	21,052,265	721,080,489	67,203,165			XXX	809,335,919	90.7	456,124,170	86.1	809,335,919	XXX
14.02 Residential Mortgage-Backed Securities						XXX						XXX
14.03 Commercial Mortgage-Backed Securities						XXX						XXX
14.04 Other Loan-Backed and Structured Securities	21,479,832	5,053,716				XXX	26,533,548	3.0	14,998,866	2.8	26,533,548	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
14.06 Affiliated Bank Loans						XXX						XXX
14.07 Unaffiliated Bank Loans						XXX						XXX
14.08 Unaffiliated Certificates of Deposit						XXX						XXX
14.09 Totals	42,532,097	726,134,205	67,203,165				835,869,467	93.7	471,123,036	89.0	835,869,467	XXX
14.10 Line 14.09 as a % of Col. 7	5.1	86.9	8.0				100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	4.8	81.4	7.5				93.7	XXX	XXX	XXX	93.7	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations		8,310,749	2,319,521			XXX	10,630,270	1.2	10,504,928	2.0	XXX	10,630,270
15.02 Residential Mortgage-Backed Securities						XXX					XXX	
15.03 Commercial Mortgage-Backed Securities			9,595,754			XXX	9,595,754	1.1	13,619,956	2.6	XXX	9,595,754
15.04 Other Loan-Backed and Structured Securities	10,620,340	25,296,230				XXX	35,916,570	4.0	34,355,146	6.5	XXX	35,916,570
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans						XXX					XXX	
15.08 Unaffiliated Certificates of Deposit						XXX					XXX	
15.09 Totals	10,620,340	33,606,979	11,915,275				56,142,594	6.3	58,480,030	11.0	XXX	56,142,594
15.10 Line 15.09 as a % of Col. 7	18.9	59.9	21.2				100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	1.2	3.8	1.3				6.3	XXX	XXX	XXX	XXX	6.3

Schedule DA - Verification - Short-Term Investments

N O N E

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	2		2	
2. Cost of cash equivalents acquired	1,498,485	1,498,483	2	
3. Accrual of discount	1,517	1,517		
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	1,500,004	1,500,000	4	
7. Deduct amortization of premium				
8. Total foreign exchange change in book/adjusted carrying value				
9. Deduct current year's other-than-temporary impairment recognized				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)				
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)				

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

Schedule A - Part 1 - Real Estate Owned

N O N E

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912828-6X-3	US TREASURY NOTES	...	...	...	1.A	1,012,539	97.1050	971,050	1,000,000	1,002,684	...	(1,864)	...	...	2.125	1.931	MN	1,868	21,250	06/21/2019	05/31/2026
91282C-AL-5	US TREASURY NOTES	...	...	...	1.A	9,860,547	89.9870	8,998,700	10,000,000	9,944,062	...	20,187	...	...	0.375	0.581	MS	9,581	37,500	10/28/2020	09/30/2027
91282C-BJ-9	US TREASURY NOTES	...	...	...	1.A	9,877,734	89.8520	8,985,200	10,000,000	9,944,807	...	17,570	...	...	0.750	0.932	JJ	31,386	75,000	02/17/2021	01/31/2028
91282C-BS-9	US TREASURY NOTES	...	...	...	1.A	4,976,367	90.8210	4,541,050	5,000,000	4,988,718	...	3,378	...	...	1.250	1.321	MS	15,968	62,500	04/07/2021	03/31/2028
91282C-CV-1	US TREASURY NOTES	SD	...	...	1.A	9,996,094	89.1920	8,919,200	10,000,000	9,997,881	...	556	...	...	1.125	1.131	FA	38,225	112,500	09/08/2021	08/31/2028
91282C-CW-9	US TREASURY NOTES	...	...	...	1.A	14,970,508	94.4350	14,165,250	15,000,000	14,989,995	...	5,960	...	...	0.750	0.790	FA	38,225	112,500	09/13/2021	08/31/2026
91282C-CY-5	US TREASURY NOTES	...	...	...	1.A	4,991,602	89.3720	4,468,600	5,000,000	4,995,383	...	1,192	...	...	1.250	1.275	MS	15,968	62,500	10/04/2021	09/30/2028
91282C-CZ-2	US TREASURY NOTES	...	...	...	1.A	14,837,695	94.3690	14,155,350	15,000,000	14,941,818	...	32,870	...	...	0.875	1.100	MS	33,534	131,250	10/19/2021	09/30/2026
91282C-DK-4	US TREASURY NOTES	...	...	...	1.A	10,005,078	94.5420	9,454,200	10,000,000	10,001,963	...	(1,023)	...	...	1.250	1.239	MN	10,989	125,000	12/07/2021	11/30/2026
91282C-DL-2	US TREASURY NOTES	...	...	...	1.A	2,517,188	89.8130	2,245,325	2,500,000	2,509,915	...	(2,452)	...	...	1.500	1.395	MN	3,297	37,500	12/28/2021	11/30/2028
91282C-EF-4	US TREASURY NOTES	...	...	...	1.A	4,951,367	96.2900	4,814,500	5,000,000	4,977,189	...	9,696	...	...	2.500	2.710	MS	31,937	125,000	04/05/2022	03/31/2027
91282C-EP-2	US TREASURY NOTES	...	...	...	1.A	19,915,625	89.8100	17,962,000	20,000,000	19,934,535	...	7,752	...	...	2.875	2.924	MN	74,655	575,000	08/08/2022	05/15/2032
91282C-GZ-8	US TREASURY NOTES	...	...	...	1.A	27,232,227	95.6950	26,316,125	27,500,000	27,287,807	...	35,250	...	...	3.500	3.660	AO	164,848	962,500	05/22/2023	04/30/2030
91282C-HA-2	US TREASURY NOTES	...	...	...	1.A	10,039,405	97.4770	9,747,700	10,000,000	10,026,711	...	(7,555)	...	...	3.500	3.413	AO	59,945	350,000	05/03/2023	04/30/2028
91282C-HF-1	US TREASURY NOTES	...	...	...	1.A	4,985,156	96.7890	4,839,450	5,000,000	4,988,059	...	1,932	...	...	3.750	3.799	MN	16,484	187,500	06/06/2023	05/31/2030
91282C-HK-0	US TREASURY NOTES	...	...	...	1.A	14,814,258	98.9660	14,844,900	15,000,000	14,865,472	...	34,912	...	...	4.000	4.279	JD	1,657	600,000	07/07/2023	06/30/2028
91282C-KD-2	US TREASURY NOTES	...	...	...	1.A	10,037,109	99.5330	9,953,300	10,000,000	10,031,022	...	(6,087)	...	...	4.250	4.167	FA	144,406	212,500	03/01/2024	02/28/2029
91282C-KX-8	US TREASURY NOTES	...	...	...	1.A	34,962,305	99.4460	34,806,100	35,000,000	34,965,957	...	3,652	...	...	4.250	4.274	JD	4,109	743,750	07/08/2024	06/30/2029
91282C-LC-3	US TREASURY NOTES	...	...	...	1.A	48,751,414	98.4150	47,436,030	48,200,000	48,712,179	...	(38,235)	...	...	4.000	3.745	JJ	806,826	...	08/19/2024	07/31/2029
91282C-LN-9	US TREASURY NOTES	...	...	...	1.A	39,189,844	96.2190	38,487,600	40,000,000	39,218,216	...	28,372	...	...	3.500	3.955	MS	357,692	...	10/24/2024	09/30/2029
91282C-LR-0	US TREASURY NOTES	...	...	...	1.A	130,081,230	98.8480	128,996,640	130,500,000	130,086,851	...	5,620	...	...	4.125	4.197	AO	921,972	...	11/27/2024	10/31/2029
91282C-MA-6	US TREASURY NOTES	...	...	...	1.A	215,199,805	98.8640	212,557,600	215,000,000	215,191,925	...	(7,879)	...	...	4.125	4.104	MN	779,670	...	12/09/2024	11/30/2029
0019999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						643,205,097	XXX	627,665,870	644,700,000	643,603,149		142,804			XXX	XXX	XXX	3,563,242	4,533,750	XXX	XXX
0109999999. Total - U.S. Government Bonds						643,205,097	XXX	627,665,870	644,700,000	643,603,149		142,804			XXX	XXX	XXX	3,563,242	4,533,750	XXX	XXX
0309999999. Total - All Other Government Bonds							XXX								XXX	XXX	XXX			XXX	XXX
0509999999. Total - U.S. States, Territories and Possessions Bonds							XXX								XXX	XXX	XXX			XXX	XXX
0709999999. Total - U.S. Political Subdivisions Bonds							XXX								XXX	XXX	XXX			XXX	XXX
0909999999. Total - U.S. Special Revenues Bonds							XXX								XXX	XXX	XXX			XXX	XXX
00914A-AJ-1	AIR LEASE CORP	...	2	...	2.B FE	5,067,850	97.8760	4,893,800	5,000,000	5,013,530	...	(13,776)	...	...	2.875	2.587	JJ	66,285	143,750	11/17/2020	01/15/2026
023608-AK-8	AMEREN CORPORATION	...	2	...	2.B FE	4,995,400	90.4700	4,523,500	5,000,000	4,997,790	...	650	...	...	1.750	1.764	MS	25,764	87,500	02/24/2021	03/15/2028
025816-DP-1	AMERICAN EXPRESS CO	...	2	...	1.F FE	5,000,000	100.5770	5,028,850	5,000,000	5,000,000	...	...	...	...	5.098	5.098	FA	95,588	127,450	02/12/2024	02/16/2028
02665W-DZ-1	AMERICAN HONDA FINANCE	...	...	...	1.G FE	4,196,766	94.5240	3,970,008	4,200,000	4,198,863	...	649	...	...	1.300	1.316	MS	16,987	54,600	09/07/2021	09/09/2026
02665W-FD-8	AMERICAN HONDA FINANCE	...	...	...	1.G FE	4,997,250	100.2190	5,010,950	5,000,000	4,997,583	...	333	...	...	4.900	4.920	MS	74,181	121,819	03/11/2024	03/12/2027
03027X-BV-1	AMERICAN TOWER CORP	...	2	...	2.B FE	4,750,250	97.6380	4,881,900	5,000,000	4,806,019	...	55,769	...	...	3.650	5.540	MS	53,736	91,250	04/19/2024	03/15/2027
032095-AN-1	AMPHENOL CORP	...	2	...	2.A FE	2,497,175	100.8690	2,521,725	2,500,000	2,497,634	...	459	...	...	5.050	5.091	AO	30,160	63,125	04/02/2024	04/05/2027
036752-AR-4	ELEVANCE HEALTH INC	...	2	...	2.A FE	2,495,575	96.3090	2,407,725	2,500,000	2,498,883	...	897	...	...	1.500	1.537	MS	11,042	37,500	03/08/2021	03/15/2026
03740M-AB-6	AON NORTH AMERICA INC	...	2	...	2.A FE	4,993,050	100.2970	5,014,850	5,000,000	4,993,722	...	672	...	...	5.150	5.182	MS	85,833	128,750	02/28/2024	03/01/2029
06051G-HD-4	BANK OF AMERICA CORP	...	2	...	1.E FE	4,837,350	95.8770	4,793,850	5,000,000	4,850,027	...	12,677	...	...	3.419	4.872	JD	5,223	85,475	10/16/2024	12/20/2028
1248EP-CL-5	CCO HOLDINGS LLC	...	2	...	3.C FE	2,283,750	84.1390	2,524,170	3,000,000	2,319,521	...	35,771	...	...	4.500	8.297	JD	11,250	135,000	05/02/2024	06/01/2033
21036P-BE-7	CONSTELLATION BRANDS INC	...	2	...	2.C FE	2,347,975	92.0800	2,302,000	2,500,000	2,357,882	...	9,907	...	...	3.150	4.537	FA	32,813	...	08/21/2024	08/01/2029
22966R-AD-8	CUBESMART LP	...	2	...	2.B FE	2,719,909	97.2110	2,597,478	2,672,000	2,682,984	...	(7,489)	...	...	3.125	2.827	MS	27,833	83,500	10/08/2019	09/01/2026
26442C-AY-0	DUKE ENERGY CAROLINAS	...	2	...	1.F FE	3,664,000	89.9420	3,597,680	4,000,000	3,685,768	...	21,768	...	...	2.450	4.344	FA	37,022	...	08/21/2024	08/15/2029
30040W-AN-8	EVERSOURCE ENERGY	...	2	...	2.B FE	4,994,450	94.5910	4,729,550	5,000,000	4,998,136	...	1,114	...	...	1.400	1.423	FA	26,444	70,000	08/10/2021	08/15/2026
337738-BK-3	FISERV INC	...	2	...	2.B FE	4,991,500	101.6500	5,082,500	5,000,000	4,992,012	...	512	...	...	5.350	5.379	MS	78,764	141,924	02/26/2024	03/15/2031

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
36264F-AK-7	HALEON US CAPITAL LLC	...	...	2	. 2.A FE	4,725,200	.97.0740	4,853,700	5,000,000	4,786,982 .....	.....	61,782 .....	.....	.....	..3.375	..5.426	MS	45,469	84,375	..04/16/2024	..03/24/2027 ...
370334-BZ-6	GENERAL MILLS INC	...	...	2	. 2.B FE	4,848,850	.97.1120	4,855,600	5,000,000	4,869,820 .....	.....	20,970 .....	.....	.....	..3.200	..4.507	FA	62,667 .....	.....	..08/20/2024	..02/10/2027 ...
372460-AB-1	GENUINE PARTS CO .....	...	...	.....	. 2.B FE	4,986,050	..99.7310	4,986,550	5,000,000	4,999,553 .....	.....	4,603 .....	.....	.....	..1.750	..1.844	FA	36,458	87,500	..01/06/2022	..02/01/2025 ...
37331N-AN-1	GEORGIA-PACIFIC LLC	...	...	2	. 1.G FE	3,199,770	.94.9830	3,324,405	3,500,000	3,313,137 .....	.....	113,367 .....	.....	.....	..0.950	..5.024	MN	4,249	33,250	..02/12/2024	..05/15/2026 ...
437076-CZ-3	HOME DEPOT INC .....	...	...	.....	. 1.F FE	4,994,450	101.0170	5,050,850	5,000,000	4,995,776 .....	.....	1,326 .....	.....	.....	..5.150	..5.209	JD	4,292	128,750	..06/17/2024	..06/25/2026 ...
49271V-AT-7	KEURIG DR PEPPER INC	...	...	2	. 2.B FE	4,997,100	100.3020	5,015,100	5,000,000	4,997,202 .....	.....	102 .....	.....	.....	..5.050	..5.063	MS	74,347	131,861	..03/04/2024	..03/15/2029 ...
49456B-AU-5	KINDER MORGAN INC	...	...	2	. 2.B FE	4,991,400	.94.8040	4,740,200	5,000,000	4,996,666 .....	.....	1,717 .....	.....	.....	..1.750	..1.786	MN	11,181	87,500	..10/26/2021	..11/15/2026 ...
502431-AS-8	L3HARRIS TECH INC	...	...	2	. 2.B FE	4,988,850	.99.9770	4,998,850	5,000,000	4,990,984 .....	.....	2,134 .....	.....	.....	..5.050	..5.095	JD	21,042	180,958	..03/11/2024	..06/01/2029 ...
50540R-AZ-5	LABORATORY CRP OF AMER HLDGS	...	...	2	. 2.B FE	10,001,400	.96.4780	9,647,800	10,000,000	10,000,752 .....	.....	(648) .....	.....	.....	..4.350	..4.347	AO	118,417 .....	.....	..09/16/2024	..04/01/2030 ...
571903-BL-6	MARRIOTT INTERNATIONAL INC	...	...	2	. 2.B FE	4,936,600	.99.8090	4,990,450	5,000,000	4,952,835 .....	.....	9,519 .....	.....	.....	..4.900	..5.146	AO	51,722	245,000	..03/23/2023	..04/15/2029 ...
573874-AC-8	MARVELL TECHNOLOGY INC	...	...	2	. 2.C FE	6,233,238	.95.9490	6,391,163	6,661,000	6,371,138 .....	.....	137,899 .....	.....	.....	..1.650	..5.182	AO	23,202	82,500	..11/21/2024	..04/15/2026 ...
579780-AN-7	MCCORMICK & CO INC	...	...	2	. 2.B FE	4,718,100	.96.9780	4,848,900	5,000,000	4,770,524 .....	.....	52,424 .....	.....	.....	..3.400	..5.296	FA	64,222	85,000	..05/02/2024	..08/15/2027 ...
58217G-ER-6	MET LIFE GLOB FUNDING I .....	...	...	.....	. 1.D FE	4,994,300	.94.7030	4,735,150	5,000,000	4,997,612 .....	.....	1,139 .....	.....	.....	..1.875	..1.899	JJ	44,271	93,750	..01/03/2022	..01/11/2027 ...
595017-BE-3	MICROCHIP TECHNOLOGY INC	...	...	2	. 2.B FE	2,495,575	.99.7950	2,494,875	2,500,000	2,496,059 .....	.....	484 .....	.....	.....	..5.050	..5.090	MS	37,174	65,931	..03/05/2024	..03/15/2029 ...
615369-AS-4	MOODY'S CORP	...	...	2	. 2.A FE	3,995,480	.99.7480	3,989,920	4,000,000	3,999,423 .....	.....	789 .....	.....	.....	..3.750	..3.775	MS	40,417	150,000	..03/20/2020	..03/24/2025 ...
64110L-AX-4	NETFLIX INC .....	...	...	.....	. 2.A FE	6,332,500	105.9830	5,299,150	5,000,000	5,805,197 .....	.....	(172,390) .....	.....	.....	..6.375	..2.466	MN	40,729	318,750	..11/09/2021	..05/15/2029 ...
718547-AD-4	PHILLIPS 66 CO .....	...	...	.....	. 2.A FE	3,614,800	.99.8060	3,642,919	3,650,000	3,647,263 .....	.....	19,570 .....	.....	.....	..3.605	..4.165	FA	49,709	131,583	..04/28/2023	..02/15/2025 ...
718547-66-0	PHILLIPS 66 CO	...	...	2	. 2.A FE	2,724,603	.98.1880	2,733,554	2,784,000	2,752,495 .....	.....	16,925 .....	.....	.....	..3.550	..4.225	AO	24,708	98,832	..04/28/2023	..10/01/2026 ...
758750-AL-7	REGAL REXNORD CORP .....	...	...	.....	. 2.C FE	5,013,105	100.9020	5,045,100	5,000,000	5,008,315 .....	.....	(4,790) .....	.....	.....	..6.050	..5.887	FA	114,278	151,250	..05/01/2024	..02/15/2026 ...
785592-AM-8	SABINE PASS LIQUEFACTION .....	...	...	.....	. 2.A FE	822,822	100.0380	822,312	822,000	822,000 .....	.....	(822) .....	.....	.....	..5.625	..5.504	MS	15,413	46,238	..02/07/2024	..03/01/2025 ...
835495-AR-3	SONOCO PRODUCTS CO	...	...	2	. 2.C FE	2,796,360	.97.3830	2,726,724	2,800,000	2,796,384 .....	.....	24 .....	.....	.....	..4.600	..4.630	MS	36,493 .....	.....	..09/25/2024	..09/01/2029 ...
842587-DS-3	SOUTHERN CO	...	...	2	. 2.A FE	5,072,900	102.0270	5,101,350	5,000,000	5,061,364 .....	.....	(11,536) .....	.....	.....	..5.500	..5.159	MS	80,972	280,347	..02/26/2024	..03/15/2029 ...
91324P-EU-2	UNITEDHEALTH GRP INC	...	...	2	. 1.F FE	4,990,600	.98.0080	4,900,400	5,000,000	4,992,936 .....	.....	1,552 .....	.....	.....	..4.250	..4.288	JJ	97,986	212,500	..03/23/2023	..01/15/2029 ...
96949L-AB-1	WILLIAMS COMPANIES INC	...	...	2	. 2.B FE	2,549,846	.99.4830	2,586,558	2,600,000	2,570,496 .....	.....	20,650 .....	.....	.....	..4.000	..5.653	MS	30,622	52,000	..06/25/2024	..09/15/2025 ...
98138H-AG-6	WORKDAY INC	...	...	2	. 2.B FE	2,451,779	.97.4770	2,492,487	2,557,000	2,477,773 .....	.....	25,993 .....	.....	.....	..3.500	..4.970	AO	22,374	89,495	..03/11/2024	..04/01/2027 ...
1019999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations	.....	.....	.....	.....	176,307,928	XXX	174,154,603	178,246,000	176,363,040 .....	.....	422,696 .....	.....	.....	XXX	XXX	XXX	1,831,339	4,209,013	XXX	XXX
12656K-AG-2	COMM 2020-CX C	...	...	4	. 1.A	9,659,106	.80.4890	7,646,455	9,500,000	9,595,754 .....	.....	(15,800) .....	.....	.....	..2.683	..2.537	MON	21,244	259,181	..12/07/2021	..11/10/2046 ...
1039999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities	.....	.....	.....	.....	9,659,106	XXX	7,646,455	9,500,000	9,595,754 .....	.....	(15,800) .....	.....	.....	XXX	XXX	XXX	21,244	259,181	XXX	XXX
12803V-AA-3	CAJUN 2021-1 A2	...	...	4	. 2.B FE	4,850,000	.95.4030	4,627,046	4,850,000	4,849,911 .....	.....	15 .....	.....	.....	..3.931	..3.951	FIAN	21,713	190,654	..10/29/2021	..11/20/2051 ...
25265L-AC-4	DNFRA 2021-1A B	...	...	4	. 2.C FE	12,010,625	.93.3550	11,202,600	12,000,000	12,003,947 .....	.....	(1,938) .....	.....	.....	..2.355	..2.349	MON	8,635	282,600	..06/10/2021	..04/15/2049 ...
345310-AB-5	FORDO 2024-B A2A .....	...	...	.....	. 1.A FE	4,999,626 .....	.....	5,023,450	5,000,000	4,999,531 .....	.....	(95) .....	.....	.....	..5.400	..5.458	MON	12,000	128,250	..06/18/2024	..04/15/2027 ...
34532U-AB-5	FORDO 2024-C A2A .....	...	...	.....	. 1.A FE	9,999,599	.99.9130	9,991,300	10,000,000	9,999,560 .....	.....	(39) .....	.....	.....	..4.320	..4.359	MON	19,200	102,000	..09/17/2024	..08/15/2027 ...
38013K-AB-6	GMCAR 2024-3 A2A .....	...	...	.....	. 1.A FE	4,999,988	100.4740	5,023,700	5,000,000	4,999,841 .....	.....	(147) .....	.....	.....	..5.350	..5.403	MON	11,146	115,917	..07/02/2024	..06/16/2027 ...
438123-AB-7	HAROT 2023-4 A2 .....	...	...	.....	. 1.A FE	3,332,263	100.3810	3,345,217	3,332,520	3,332,381 .....	.....	113 .....	.....	.....	..5.870	..5.941	MON	5,434	195,619	..11/01/2023	..06/22/2026 ...
446144-AC-1	HUNT 2024-1A A2 .....	...	...	.....	. 1.A FE	3,677,420	100.3570	3,690,847	3,677,718	3,677,590 .....	.....	170 .....	.....	.....	..5.500	..5.572	MON	8,990	164,629	..02/13/2024	..03/15/2027 ...
67571F-AB-0	OCTL 2024-1A A2 .....	...	...	.....	. 1.A FE	3,996,363	100.9330	4,033,925	3,996,636	3,996,508 .....	.....	144 .....	.....	.....	..5.680	..5.751	MON	6,936	187,282	..02/16/2024	..05/20/2030 ...
732916-AB-7	PFAST 2023-2A A2A .....	...	...	.....	. 1.A FE	2,081,336	100.1870	2,085,292	2,081,400	2,081,033 .....	.....	(288) .....	.....	.....	..5.880	..5.945	MON	3,060	122,386	..11/01/2023	..11/23/2026 ...
73328N-AE-1	PILOT 2024-2A A3 .....	...	...	.....	. 1.A FE	4,999,954	.99.7760	4,988,800	5,000,000	4,999,937 .....	.....	(16) .....	.....	.....	..4.350	..4.387	MON	6,846	42,896	..10/01/2024	..10/20/2027 ...
80287L-AB-5	SDART 2024-3 A2 .....	...	...	.....	. 1.A FE	3,202,187	100.3850	3,214,640	3,202,312	3,202,236 .....	.....	49 .....	.....	.....	..5.910	..5.989	MON	8,411	92,000	..06/11/2024	..06/15/2027 ...
96328G-AS-6	WFLF 2023-1A A .....	...	...	.....	. 1.A FE	4,307,785	100.6280	4,335,033	4,307,979	4,307,643 .....	.....	(191) .....	.....	.....	..5.800	..5.869	MON	9,021	249,863	..06/08/2023	..04/18/2038 ...
1049999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities	.....	.....	.....	.....	62,457,146	XXX	61,561,850	62,448,565	62,450,118 .....	.....	(2,223) .....	.....	.....	XXX	XXX	XXX	121,192	1,874,096	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
1109999999.	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					248,424,180	XXX	243,362,908	250,194,565	248,408,912		404,673			XXX	XXX	XXX	1,973,775	6,342,290	XXX	XXX
1309999999.	Total - Hybrid Securities						XXX								XXX	XXX	XXX			XXX	XXX
1509999999.	Total - Parent, Subsidiaries and Affiliates Bonds						XXX								XXX	XXX	XXX			XXX	XXX
1909999999.	Subtotal - Bonds - Unaffiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
2419999999.	Total - Issuer Obligations					819,513,025	XXX	801,820,473	822,946,000	819,966,189		565,500			XXX	XXX	XXX	5,394,581	8,742,763	XXX	XXX
2429999999.	Total - Residential Mortgage-Backed Securities						XXX								XXX	XXX	XXX			XXX	XXX
2439999999.	Total - Commercial Mortgage-Backed Securities					9,659,106	XXX	7,646,455	9,500,000	9,595,754		(15,800)			XXX	XXX	XXX	21,244	259,181	XXX	XXX
2449999999.	Total - Other Loan-Backed and Structured Securities					62,457,146	XXX	61,561,850	62,448,565	62,450,118		(2,223)			XXX	XXX	XXX	121,192	1,874,096	XXX	XXX
2459999999.	Total - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
2469999999.	Total - Affiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
2479999999.	Total - Unaffiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
2489999999.	Total - Unaffiliated Certificates of Deposit						XXX								XXX	XXX	XXX			XXX	XXX
2509999999.	Total Bonds					891,629,277	XXX	871,028,778	894,894,565	892,012,061		547,477			XXX	XXX	XXX	5,537,017	10,876,040	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ...\$ 698,795,163 1B ..\$ 1C ..\$ 1D ..\$4,997,612 1E ..\$ 4,850,027 1F ..\$18,674,480 1G ..\$12,509,583
1B 2A ...\$36,864,963 2B ..\$84,463,046 2C ..\$28,537,666
1C 3A ...\$ 3B ..\$ 3C ..\$ 2,319,521
1D 4A ...\$ 4B ..\$ 4C ..\$
1E 5A ...\$ 5B ..\$ 5C ..\$
1F 6\$

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned
N O N E

Schedule D - Part 2 - Section 2 - Common Stocks Owned
N O N E

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
91282C-KD-2	US TREASURY NOTES 4.250% 02/28/29 .....	.....	...03/01/2024 ...	Toronto Dominion .....	.....	.....10,037,109	10,000,000	4,620
91282C-KX-8	US TREASURY NOTES 4.250% 06/30/29 .....	.....	...07/08/2024	Toronto Dominion .....	.....	.....34,962,305	35,000,000	29,450
91282C-LC-3	US TREASURY NOTES 4.000% 07/31/29 .....	.....	...08/19/2024	Various .....	.....	.....48,751,414	48,200,000	81,413
91282C-LN-9	US TREASURY NOTES 3.500% 09/30/29 .....	.....	...10/24/2024	Various .....	.....	.....39,189,844	40,000,000	78,846
91282C-LR-0	US TREASURY NOTES 4.125% 10/31/29 .....	.....	...11/27/2024	Various .....	.....	.....130,081,230	130,500,000	180,782
91282C-MA-6	US TREASURY NOTES 4.125% 11/30/29 .....	.....	...12/09/2024	Various .....	.....	.....215,199,805	215,000,000	110,491
0109999999. Subtotal - Bonds - U.S. Governments						478,221,707	478,700,000	485,602
025816-DP-1	AMERICAN EXPRESS CO 5.098% 02/16/28 .....	.....	...02/12/2024	Royal Bank of Canada .....	.....	.....5,000,000	5,000,000 .....	.....
02665W-FD-8	AMERICAN HONDA FINANCE 4.900% 03/12/27 .....	.....	...03/11/2024	Toronto Dominion .....	.....	.....4,997,250	5,000,000 .....	.....
03027X-BV-1	AMERICAN TOWER CORP 3.650% 03/15/27 .....	.....	...04/19/2024	Goldman Sachs .....	.....	.....4,750,250	5,000,000	19,264
032095-AN-1	AMPHENOL CORP 5.050% 04/05/27 .....	.....	...04/02/2024	Citigroup .....	.....	.....2,497,175	2,500,000 .....	.....
03740M-AB-6	AON NORTH AMERICA INC 5.150% 03/01/29 .....	.....	...02/28/2024	Citigroup .....	.....	.....4,993,050	5,000,000 .....	.....
06051G-HD-4	BANK OF AMERICA CORP 3.419% 12/20/28 .....	.....	...10/16/2024	Jane Street Execution Svcs .....	.....	.....4,837,350	5,000,000	55,559
1248EP-CL-5	COO HOLDINGS LLC 4.500% 06/01/33 .....	.....	...05/02/2024	BNP Paribas Securities Corp .....	.....	.....2,283,750	3,000,000	58,125
21036P-BE-7	CONSTELLATION BRANDS INC 3.150% 08/01/29 .....	.....	...08/21/2024	Wells Fargo Bank .....	.....	.....2,347,975	2,500,000	4,594
26442C-AY-0	DUKE ENERGY CAROLINAS 2.450% 08/15/29 .....	.....	...08/21/2024	JP Morgan Securities Inc .....	.....	.....3,664,000	4,000,000	1,906
337738-BK-3	FISERV INC 5.350% 03/15/31 .....	.....	...02/26/2024	JP Morgan Securities Inc .....	.....	.....4,991,500	5,000,000 .....	.....
34531Q-AB-5	FORDO 2024-B A2A 5.400% 04/15/27 .....	.....	...06/18/2024	BNP Paribas Securities Corp .....	.....	.....4,999,626	5,000,000 .....	.....
34532U-AB-5	FORDO 2024-C A2A 4.320% 08/15/27 .....	.....	...09/17/2024	Citigroup .....	.....	.....9,999,599	10,000,000 .....	.....
36264F-AK-7	HALEON US CAPITAL LLC 3.375% 03/24/27 .....	.....	...04/16/2024	Key Bank NA, Cleveland .....	.....	.....4,725,200	5,000,000	11,250
370334-BZ-6	GENERAL MILLS INC 3.200% 02/10/27 .....	.....	...08/20/2024	Bank of America Corp .....	.....	.....4,848,850	5,000,000	4,889
37331N-AN-1	GEORGIA-PACIFIC LLC 0.950% 05/15/26 .....	.....	...02/12/2024	JP Morgan Securities Inc .....	.....	.....3,199,770	3,500,000	8,220
38013K-AB-6	GMCAR 2024-3 A2A 5.350% 06/16/27 .....	.....	...07/02/2024	Royal Bank of Canada .....	.....	.....4,999,988	5,000,000 .....	.....
437076-CZ-3	HOME DEPOT INC 5.150% 06/25/26 .....	.....	...06/17/2024	Goldman Sachs .....	.....	.....4,994,450	5,000,000 .....	.....
446144-AC-1	HUNT 2024-1A A2 5.500% 03/15/27 .....	.....	...02/13/2024	Morgan Stanley .....	.....	.....3,677,420	3,677,718 .....	.....
49271V-AT-7	KEURIG DR PEPPER INC 5.050% 03/15/29 .....	.....	...03/04/2024	Stifel Nicolaus .....	.....	.....4,997,100	5,000,000 .....	.....
502431-AS-8	L3HARRIS TECH INC 5.050% 06/01/29 .....	.....	...03/11/2024	JP Morgan Securities Inc .....	.....	.....4,988,850	5,000,000 .....	.....
50540R-AZ-5	LABORATORY CRP OF AMER HLDGS 4.350% 04/01/30 .....	.....	...09/16/2024	Wells Fargo Bank .....	.....	.....10,001,400	10,000,000 .....	.....
573874-AC-8	MARVELL TECHNOLOGY INC 1.650% 04/15/26 .....	.....	...11/21/2024	Various .....	.....	.....6,233,238	6,661,000	35,358
579780-AN-7	MCCORMICK & CO INC 3.400% 08/15/27 .....	.....	...05/02/2024	Barclays Capital .....	.....	.....4,718,100	5,000,000	38,250
595017-BE-3	MICROCHIP TECHNOLOGY INC 5.050% 03/15/29 .....	.....	...03/05/2024	JP Morgan Securities Inc .....	.....	.....2,495,575	2,500,000 .....	.....
67571F-AB-0	OCTL 2024-1A A2 5.680% 05/20/30 .....	.....	...02/16/2024	SRH Truist Securities .....	.....	.....3,996,363	3,996,636 .....	.....
73328N-AE-1	PILOT 2024-2A A3 4.350% 10/20/27 .....	.....	...10/01/2024	Wells Fargo Bank .....	.....	.....4,999,954	5,000,000 .....	.....
758750-AL-7	REGAL REXNORD CORP 6.050% 02/15/26 .....	.....	...05/01/2024	Tax Free Exchange .....	.....	.....5,013,105	5,000,000	63,861
785592-AM-8	SABINE PASS LIQUEFACTION 5.625% 03/01/25 .....	.....	...02/07/2024	Bank of America Corp .....	.....	.....822,822	822,000	20,293
80287L-AB-5	SDART 2024-3 A2 5.910% 06/15/27 .....	.....	...06/11/2024	BNP Paribas Securities Corp .....	.....	.....3,202,187	3,202,312 .....	.....
835495-AR-3	SONOCO PRODUCTS CO 4.600% 09/01/29 .....	.....	...09/25/2024	JP Morgan Securities Inc .....	.....	.....2,796,360	2,800,000	2,504
842587-DS-3	SOUTHERN CO 5.500% 03/15/29 .....	.....	...02/26/2024	Bank of America Corp .....	.....	.....5,072,900	5,000,000	129,861
96949L-AB-1	WILLIAMS COMPANIES INC 4.000% 09/15/25 .....	.....	...06/25/2024	MarketAxess .....	.....	.....2,549,846	2,600,000	29,178
98138H-AG-6	WORKDAY INC 3.500% 04/01/27 .....	.....	...03/11/2024	Barclays Capital .....	.....	.....2,451,779	2,557,000	40,273
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						146,146,782	149,316,666	523,385
2509999997. Total - Bonds - Part 3						624,368,489	628,016,666	1,008,987
2509999998. Total - Bonds - Part 5						95,773,305	96,439,335	205,913
2509999999. Total - Bonds						720,141,794	724,456,001	1,214,900
4509999997. Total - Preferred Stocks - Part 3							XXX	
4509999998. Total - Preferred Stocks - Part 5							XXX	
4509999999. Total - Preferred Stocks							XXX	
5989999997. Total - Common Stocks - Part 3							XXX	
5989999998. Total - Common Stocks - Part 5							XXX	
5989999999. Total - Common Stocks							XXX	
5999999999. Total - Preferred and Common Stocks							XXX	
6009999999 - Totals						720,141,794	XXX	1,214,900

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
912828-JJ-7 ..	US TREASURY NOTES 2.125% 11/30/24		.11/30/2024 ..	Maturity		7,000,000	7,000,000	6,879,141	6,982,862		17,138		17,138		7,000,000				148,750	.11/30/2024 ..
912828-YH-7 ..	US TREASURY NOTES 1.500% 09/30/24		.06/13/2024 ..	Wells Fargo Bank		9,887,500	10,000,000	10,067,969	10,010,416		(6,375)		(6,375)		10,004,042		(116,542)	(116,542)	105,738	.09/30/2024 ..
91282C-AB-7 ..	US TREASURY NOTES 0.250% 07/31/25		.04/17/2024 ..	Morgan Stanley		9,399,609	10,000,000	10,012,500	10,003,992		(747)		(747)		10,003,245		(603,636)	(603,636)	17,857	.07/31/2025 ..
91282C-AZ-4 ..	US TREASURY NOTES 0.375% 11/30/25		.06/11/2024 ..	Toronto Dominion		4,675,586	5,000,000	5,002,930	5,001,126		(261)		(261)		5,000,865		(325,279)	(325,279)	9,990	.11/30/2025 ..
91282C-BC-4 ..	US TREASURY NOTES 0.375% 12/31/25		.04/12/2024 ..	Barclays Capital		9,254,297	10,000,000	9,929,688	9,971,493		4,093		4,093		9,975,587		(721,290)	(721,290)	10,920	.12/31/2025 ..
91282C-BT-7 ..	US TREASURY NOTES 0.750% 03/31/26		.06/04/2024 ..	Toronto Dominion		9,296,484	10,000,000	9,896,484	9,952,715		8,893		8,893		9,961,608		(665,123)	(665,123)	51,025	.03/31/2026 ..
91282C-CC-3 ..	US TREASURY NOTES 0.250% 05/15/24		.01/23/2024 ..	Wells Fargo Bank		3,446,133	3,500,000	3,492,617	3,499,074		157		157		3,499,231		(53,098)	(53,098)	1,683	.05/15/2024 ..
91282C-CX-7 ..	US TREASURY NOTES 0.375% 09/15/24		.01/26/2024 ..	Wells Fargo Bank		6,605,297	6,800,000	6,761,750	6,790,854		999		999		6,791,853		(186,556)	(186,556)	9,527	.09/15/2024 ..
91282C-DH-1 ..	US TREASURY NOTES 0.750% 11/15/24		.02/15/2024 ..	Wells Fargo Bank		14,523,633	15,000,000	14,944,336	14,983,338		2,399		2,399		14,985,737		(462,104)	(462,104)	28,743	.11/15/2024 ..
91282C-EY-3 ..	US TREASURY NOTES 3.000% 07/15/25		.02/28/2024 ..	Wells Fargo Bank		29,254,688	30,000,000	29,963,672	29,980,274		1,611		1,611		29,981,884		(727,197)	(727,197)	561,264	.07/15/2025 ..
91282C-FA-4 ..	US TREASURY NOTES 3.000% 07/31/24		.01/22/2024 ..	Wells Fargo Bank		6,922,891	7,000,000	6,960,625	6,987,830		1,310		1,310		6,989,140		(66,249)	(66,249)	100,435	.07/31/2024 ..
91282C-FZ-9 ..	US TREASURY NOTES 3.875% 11/30/27		.10/16/2024 ..	Citigroup		18,016,875	18,000,000	18,068,164	18,054,714		(10,660)		(10,660)		18,044,054		(27,179)	(27,179)	613,648	.11/30/2027 ..
91282C-GU-9 ..	US TREASURY NOTES 3.875% 03/31/25		.02/01/2024 ..	Wells Fargo Bank		14,876,953	15,000,000	14,917,773	14,945,804		3,761		3,761		14,949,565		(72,612)	(72,612)	198,514	.03/31/2025 ..
91282C-GV-7 ..	US TREASURY NOTES 3.750% 04/15/26		.03/06/2024 ..	Wells Fargo Bank		4,924,805	5,000,000	4,989,844	4,991,931		663		663		4,992,594		(67,789)	(67,789)	73,770	.04/15/2026 ..
91282C-GX-3 ..	US TREASURY NOTES 3.875% 04/30/25		.02/13/2024 ..	Wells Fargo Bank		9,880,469	10,000,000	9,910,547	9,937,421		5,461		5,461		9,942,882		(62,413)	(62,413)	112,843	.04/30/2025 ..
91282C-HD-6 ..	US TREASURY NOTES 4.250% 05/31/25		.02/21/2024 ..	Wells Fargo Bank		13,596,180	13,700,000	13,616,684	13,638,705		5,598		5,598		13,644,303		(48,123)	(48,123)	133,631	.05/31/2025 ..
91282C-HZ-7 ..	US TREASURY NOTES 4.625% 09/30/30		.06/04/2024 ..	Toronto Dominion JP Morgan Securities Inc		10,151,172	10,000,000	9,939,453	9,940,537		3,244		3,244		9,943,781		207,391	207,391	314,652	.09/30/2030 ..
91282C-JA-0 ..	US TREASURY NOTES 4.625% 09/30/28		.06/04/2024 ..			8,065,625	8,000,000	7,973,125	7,973,768		2,125		2,125		7,975,894		89,731	89,731	251,721	.09/30/2028 ..
0109999999. Subtotal - Bonds - U.S. Governments						189,778,197	194,000,000	193,327,302	193,646,854		39,409		39,409		193,686,265		(3,908,068)	(3,908,068)	2,744,711	XXX
02665W-DZ-1 ..	AMERICAN HONDA FINANCE 1.300% 09/09/26 ..		.01/11/2024 ..	MarketAxess		735,860	800,000	799,384	799,660		6		6		799,665		(63,801)	(63,801)	3,668	.09/09/2026 ..
05369A-AH-4 ..	AVIATION CAPITAL GROUP 5.500% 12/15/24 ..		.11/15/2024 ..	Call 100.0000		2,000,000	2,000,000	2,275,060	2,065,606		(65,606)		(65,606)		2,000,000				100,833	.12/15/2024 ..
0553BU-AA-1 ..	BBUS 2012-SHOW A 3.430% 11/05/36		.10/01/2024 ..	Paydown SMBC Nikko Securities Inc		3,965,000	3,965,000	4,180,980	4,008,402		(43,402)		(43,402)		3,965,000				113,340	.11/05/2036 ..
097023-CM-5 ..	BOEING CO 2.700% 02/01/27		.05/24/2024 ..	Inc		1,833,340	2,000,000	2,014,300	2,008,786		(1,212)		(1,212)		2,007,574		(174,234)	(174,234)	44,700	.02/01/2027 ..
11120V-AF-0 ..	BRIXMOR OPERATING PART 3.650% 06/15/24 ..		.06/15/2024 ..	Maturity		2,391,000	2,391,000	2,313,245	2,383,684		7,316		7,316		2,391,000				43,636	.06/15/2024 ..
21036P-AN-8 ..	CONSTELLATION BRANDS INC 4.750% 11/15/24 ..		.11/15/2024 ..	Maturity		1,100,000	1,100,000	1,215,456	1,133,826		(33,826)		(33,826)		1,100,000				52,250	.11/15/2024 ..
294429-AQ-8 ..	EQUIFAX INC 2.600% 12/01/24		.12/01/2024 ..	Maturity		11,663,000	11,663,000	12,205,563	11,763,325		(100,325)		(100,325)		11,663,000				303,238	.12/01/2024 ..
29444U-BC-9 ..	EQUINIX INC 2.625% 11/18/24		.11/18/2024 ..	Maturity		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				131,250	.11/18/2024 ..
438123-AB-7 ..	HAROT 2023-4 A2 5.870% 06/22/26		.06/06/2024 ..	Bank of America Corp ..		8,416,406	8,400,000	8,399,351	8,399,365		(57)		(57)		8,399,307		17,098	17,098	227,365	.06/22/2026 ..
438123-AB-7 ..	HAROT 2023-4 A2 5.870% 06/22/26		.12/21/2024 ..	Paydown		3,267,480	3,267,480	3,267,227	3,267,232		247		247		3,267,480				149,642	.06/22/2026 ..
732916-AB-7 ..	PFAST 2023-2A A2A 5.880% 11/23/26		.12/22/2024 ..	Paydown		9,418,600	9,418,600	9,418,311	9,418,247		353		353		9,418,600				352,802	.11/23/2026 ..
785592-AM-8 ..	SABINE PASS LIQUEFACTION 5.625% 03/01/25 ..		.09/30/2024 ..	Call 100.0033		3,348,112	3,348,000	3,812,422	3,480,681		(63,298)		(63,298)		3,417,382		(69,385)	(69,385)	145,483	.03/01/2025 ..
817826-AB-6 ..	7-ELEVEN INC 0.800% 02/10/24		.02/10/2024 ..	Maturity		3,445,000	3,445,000	3,403,316	3,442,849		2,154		2,154		3,445,000				13,780	.02/10/2024 ..
96328G-AS-6 ..	WFLF 2023-1A A 5.800% 04/18/38		.12/18/2024 ..	Paydown		1,692,021	1,692,021	1,691,944	1,691,963		57		57		1,692,020				69,925	.04/18/2038 ..
00774M-AU-9 ..	AERCAP IRELAND CAP/GLOBA 1.650% 10/29/24 ..	D.....	.10/29/2024 ..	Maturity		10,000,000	10,000,000	9,987,800	9,996,493		3,507		3,507		10,000,000				165,000	.10/29/2024 ..
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						68,275,819	68,490,101	69,984,359	68,860,119		(294,086)		(294,086)		68,566,028		(290,322)	(290,322)	1,916,912	XXX
2509999997. Total - Bonds - Part 4						258,054,016	262,490,101	263,311,661	262,506,973		(254,677)		(254,677)		262,252,293		(4,198,390)	(4,198,390)	4,661,623	XXX
2509999998. Total - Bonds - Part 5						96,309,792	96,439,335	95,773,305			30,596		30,596		95,803,901		505,180	505,180	1,618,463	XXX
2509999999. Total - Bonds						354,363,808	358,929,436	359,084,966	262,506,973		(224,081)		(224,081)		358,056,194		(3,693,210)	(3,693,210)	6,280,086	XXX
4509999997. Total - Preferred Stocks - Part 4							XXX													XXX
4509999998. Total - Preferred Stocks - Part 5							XXX													XXX
4509999999. Total - Preferred Stocks							XXX													XXX
5989999997. Total - Common Stocks - Part 4							XXX													XXX
5989999998. Total - Common Stocks - Part 5							XXX													XXX
5989999999. Total - Common Stocks							XXX													XXX
5999999999. Total - Preferred and Common Stocks							XXX													XXX
6009999999 - Totals						354,363,808	XXX	359,084,966	262,506,973		(224,081)		(224,081)		358,056,194		(3,693,210)	(3,693,210)	6,280,086	XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi- fication	Description	For- eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid- eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
91282C-JT-9 ...	US TREASURY NOTES 4.000% 01/15/27 ...	.....	..02/06/2024 .	Various	..10/01/2024	Various	30,000,000	29,944,531	30,282,422	29,955,326	.....	.....10,795	.....	.....10,795	.....	.....	.....327,096	327,096	836,957	64,835
91282C-KA-8 ..	US TREASURY NOTES 4.125% 02/15/27 ...	.....	..02/15/2024 .	Various	..06/04/2024	Bank of America Corp ...	15,000,000	14,914,258	14,821,875	14,921,649	.....	.....7,391	.....	.....7,391	.....	.....	.....(99,774)	(99,774)	188,685	1,133
91282C-KG-5 ..	US TREASURY NOTES 4.125% 03/31/29 ...	.....	..04/18/2024 .	Various	..06/04/2024	JP Morgan Securities Inc	20,000,000	19,633,008	19,786,719	19,641,447	.....	.....8,439	.....	.....8,439	.....	.....	.....145,272	145,272	148,770	30,994
91282C-KJ-9 ...	US TREASURY NOTES 4.500% 04/15/27 ...	.....	..04/25/2024 .	Various	..06/04/2024	Bank of America Corp ...	20,000,000	19,827,734	19,965,625	19,832,952	.....	.....5,218	.....	.....5,218	.....	.....	.....132,673	132,673	125,410	25,205
0109999999. Subtotal - Bonds - U.S. Governments							85,000,000	84,319,531	84,856,641	84,351,374		31,843		31,843			505,267	505,267	1,299,822	122,167
446144-AC-1 ..	HUNT 2024-1A A2 5.500% 03/15/27 .....	.....	..02/13/2024 .	Morgan Stanley	..12/15/2024	Paydown	2,322,282	2,322,094	2,322,282	2,322,282	.....	.....188	.....	.....188	.....	.....	.....	.....	.....79,988	.....
67571F-AB-0 ..	OCTL 2024-1A A2 5.680% 05/20/30 .....	.....	..02/16/2024 .	SRH Truist Securities	..12/20/2024	Paydown	1,003,364	1,003,295	1,003,364	1,003,364	.....	.....69	.....	.....69	.....	.....	.....	.....	.....38,239	.....
758750-AC-7 ..	REGAL REXNORD CORP 6.050% 02/15/26 .	.....	..04/12/2024 .	Goldman Sachs	..05/01/2024 .	Tax Free Exchange	5,000,000	5,013,450	5,013,105	5,013,105	.....	.....(345)	.....	.....(345)	.....	.....	.....	.....	.....63,861	51,257
785592-AM-8 ..	SABINE PASS LIQUEFACTION 5.625% 03/01/25 .....	.....	..02/07/2024 .	Bank of America Corp	..12/31/2024	Call 100.0540	1,316,000	1,317,316	1,316,711	1,316,087	.....	.....(1,229)	.....	.....(1,229)	.....	.....(87)	(87)	(87)	94,349	32,489
80287L-AB-5 ...	SDART 2024-3 A2 5.910% 06/15/27 .....	.....	..06/11/2024 .	BNP Paribas Securities Corp ...	..12/15/2024	Paydown	1,797,689	1,797,619	1,797,689	1,797,689	.....	.....70	.....	.....70	.....	.....	.....	.....	.....42,204	.....
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							11,439,335	11,453,774	11,453,151	11,452,527		(1,247)		(1,247)			(87)	(87)	318,641	83,746
2509999998. Total - Bonds							96,439,335	95,773,305	96,309,792	95,803,901		30,596		30,596			505,180	505,180	1,618,463	205,913
4509999998. Total - Preferred Stocks																				
5989999998. Total - Common Stocks																				
5999999999. Total - Preferred and Common Stocks																				
.....																				
.....																				
.....																				
.....																				
.....																				
.....																				
6009999999 - Totals								95,773,305	96,309,792	95,803,901		30,596		30,596			505,180	505,180	1,618,463	205,913

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

Schedule DA - Part 1 - Short-Term Investments Owned

N O N E

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of
Current Year

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

[illegible]

1. January.....	4. April.....	7. July.....	10. October.....
2. February.....	5. May.....	8. August.....	11. November.....
3. March.....	6. June.....	9. September.....	12. December.....

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

NONE

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
1A	1A ...\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$	
1B	2A ...\$	2B ..\$	2C ..\$					
1C	3A ...\$	3B ..\$	3C ..\$					
1D	4A ...\$	4B ..\$	4C ..\$					
1E	5A ...\$	5B ..\$	5C ..\$					
1F	6\$							

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE AMERICAN INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL	Insur underwriting collateral	834,823	744,753		
11. Georgia	GA	Insur underwriting collateral			129,973	115,950
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD	Insur underwriting collateral			129,973	115,950
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC	Insur underwriting collateral			419,911	374,606
35. North Dakota	ND					
36. Ohio	OH	Insur underwriting collateral	3,349,290	2,987,932		
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	Insur underwriting collateral			149,968	133,788
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX	4,184,113	3,732,685	829,825	740,294
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	XXX				